



3-Year Catch-up Provision Agreement - 2019

Montgomery County Deferred Compensation Plan

Social Security Number	Last Name	First Name	Middle Initial
Home Mailing Address	City	State	Zip
Birth Date / /	Home Telephone - -	Office Telephone - -	

The Montgomery County Deferred Compensation Plan 3-Year Catch-up provision for qualified employees is available for employees who, in previous years, have not deferred or have deferred less than the maximum allowed.

To determine if you are qualified to elect 3-Year Catch-up, you must determine your normal retirement age. **The earliest an employee can start the catch-up provision is 3 years before the year of an employee's normal retirement age.** Normal retirement age is selected by the employee and is within a range of ages based on the normal retirement age under the Montgomery County Employee Retirement Plans.

Employees who are members of the **Employees' Retirement System (ERS)** their normal retirement age is the following:

Group A and H:	Age 55 with 30 years of credited service or Age 60 with 5 years of credited service
Groups E and J:	Age 55 with 15 years of credited service or Age 46 with 25 years of credited service
Group F:	Age 55 with 15 years of credited service or Any age with 25 years of credited service
Group G:	Any age with 20 years of credited service

Employees who are members of the **Retirement Savings Plan (RSP)** or the **Guaranteed Retirement Income Plan (GRIP)** their normal retirement age is Age 62.

For all employees, the latest normal retirement age an employee may designate is age 70.

Deferral Amount:

The maximum regular 457 Plan annual amount that an employee is allowed to contribute is the lesser of (a) "100% of 457 Plan eligible wages", or (b) \$ 18,500. Under the catch-up provision, an employee can defer the maximum regular 457 Plan annual amount allowed plus "unused 457 deferrals", if any, provided the total of the 457 regular deferrals and catch-up deferrals does not exceed \$37,000 in any of the three catch-up years. "Unused 457 deferrals" means the difference between the maximum amount that could have been deferred by an employee and the amount actually deferred between January 1, 1979 and the date the 3-Year Catch-up provision is started (minus any contributions made before January 1, 2002 to "coordination retirement plans"). If an employee does not retire after the catch-up provision has been used for 3 years, the employee may continue in the 457 Plan at the regular maximum 457 Plan annual allowable amount. Please contact the onsite Fidelity representative for a 3-Year Catch-Up worksheet and submit it with this form.

Annual Deferral Limits	3-Year Catch-Up Annual Deferral Limit	Over 50 Catch-Up Annual Deferral Limits
2019: \$19,000	2019: \$38,000	2019: \$25,000

Employee Authorization For 3-Year Catch-up:

I have read the foregoing explanation regarding the 3-Year Catch-up provision of the Montgomery County Deferred Compensation Plan and certify that I am eligible to participate.

Effective year 3-catch-up deferral begins is _____ (YYYY). The 3-year catch-up can only be used for three consecutive years. I hereby designate the year of my normal retirement age to occur on _____ (YYYY). I understand that the 3-year Catch-up provision cannot be used for more than three calendar years, cannot be used in the year designated as my normal retirement age, and cannot be used while using the Over Age 50 Catch-up.

Participant Signature: _____ Date: _____/_____/_____

Please forward form to: ATTN: MCERP:101 Monroe St Room 15th Floor Rockville, MD 20850

Plan Administrator Section Only:

The total unused 457 deferrals are: _____

Signature: _____